



Virtual 94th CACCI Council Meeting

04:30 pm - 05:30 pm, Taipei Time, October 26, 2021



MINUTES

1. The 94th CACCI Council Meeting was held virtually on October 26, 2021, from 04:30PM to 05:30PM Taipei Time, after the 93rd CACCI Council Meeting.
2. Attended by CACCI officers and representatives from CACCI Primary Members constituting a quorum, the meeting was presided by CACCI President Mr. Samir Modi, following the decision by the CACCI Council during the 93rd Council Meeting to extend his term and those of the other incumbent CACCI officers for another one year.

OPENING REMARKS OF THE CHAIRMAN

3. Mr. Modi in his Opening Remarks once again thanked the Council members for agreeing to extend his term as President of the Confederation – as well as the term of the other incumbent officers – for one more year until 2022 when hopefully, the COVID-19 situation would have improved to allow members to travel and meet face-to-face for the 36th CACCI Conference.
4. He said he was honored with the continued trust the Council has bestowed upon him, especially during these extraordinary and difficult times amidst the ongoing Covid-19 pandemic that have brought about many new challenges for their respective organizations and the business community as a whole. He stated that he remained committed to working closely with the Council in

maintaining the relevance and value of the Confederation to CACCI members and the business community of the region as a whole, as everyone continues to face the unprecedented challenges of today.

5. Before proceeding to the next agenda item, Mr. Modi invited Mr. Hiroshi Oshima, newly designated Special Advisor of the Japan Chamber of Commerce and Industry (JCCI), to give his Special Statement, followed by Mr. Jashim Uddin, newly elected President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).

Special Statement from JCCI Special Advisor

6. In his Special Statement, Mr. Oshima provided the CACCI Council an update on the situation of the Japanese economy during the COVID-19 pandemic, JCCI's policy responses and activities to address the impact of the health crisis, and Japan's efforts to promote agricultural, forestry, and fishery exports.
7. Among the highlights of his Statement are the following:
 - a. With regard to the Japanese economy, the annualized GDP for the April-June period of 2021 increased slightly, 1.9% year on year, turning positive from negative in the previous period, partly reflecting restrictions on activities caused by the declaration of a state of emergency on four occasions. He stressed that the recovery is characterized as a "K-shaped recovery", i.e., industries are yet to see positive trends toward recovery and the degree of recovery differs greatly from industry to industry.
 - b. In light of this situation, in September this year, JCCI complied with the "Urgent requests concerning the Recovery of Socio-Economic Activities with the Progress of Vaccination" decreed by the Japanese government. The two pillars of the plan are countermeasures against COVID-19, such as support for businesses in immediate need, and support for the transformation of small and medium-sized enterprises (SMEs) and communities after the COVID crisis.
 - c. Meanwhile, exports of Japanese agricultural, forestry, fishery, and food products have been growing steadily even during the COVID crisis due to the increase in demand generated from the stay-at-home trend and other factors. In Japan, the population is declining and aging ahead of the rest of the world, and a decline in the food-related market in particular is inevitable, which necessitates the country to promote exports in order to meet overseas demand.

- d. Mr. Oshima pointed out that there are various issues with regard to exports of Japanese fruits and other agricultural products such as persistent reputation damage and overseas import restrictions. To date, JCCI and the Japanese government have continued to lobby for the elimination of overseas import restrictions. As a result, import restrictions have been recently lifted in the U.S. and substantially relaxed in the EU. However, import restrictions have remained in place, mainly in East Asian countries.
- e. Going forward, Mr. Oshima said that the Japanese government will strengthen its efforts to contribute to the expansion of exports, with the goal of achieving 44 billion USD in exports of agricultural, forestry, fishery, and food products by 2030. It seeks to do so through the early enactment of the Regional Comprehensive Economic Partnership (RCEP) agreement, the relaxation or elimination of import restrictions on Japanese food products, and other measures to improve the business environment to promote trade.

Special Statement from FBCCI President

- 8. Mr. Uddin in his special statement, identified possible areas of cooperation between FBCCI and CACCI, highlighting the following points, among others:
 - a. Bangladesh has been in the positive growth trajectory for transformation of its economy. Under the visionary and dynamic leadership of the Hon'ble Prime Minister of Bangladesh, H.E. Sheikh Hasina, the country is in the process of graduating from being classified as an LDC (Less Developed Country), moving towards achieving the United Nations Sustainable Development Goals by 2030 (SDGs 2030), and becoming a developed nation by 2041.
 - b. To complement the growth trajectory, Bangladesh considers CACCI members to be important strategic partners with positive trend for greater business engagements and cooperation in multiple sectors.
 - c. The country's major trade partners among CACCI member countries include Australia, India, Indonesia, Japan, Korea, Malaysia, Singapore, Taiwan and Thailand, with which Bangladesh has total trade of US\$22.47bn comprising exports at US\$4.80bn and imports worth US\$17.66bn. CACCI investment partners include Singapore, Korea, Hong Kong, Japan, Australia, and Malaysia, among others, with total FDIs with these countries worth US\$7.69bn as of December 2020.

- d. Mr. Uddin said that In this critical time when the Covid-19 pandemic has slowed down the trade and investment around the world, strategic cooperation among CACCI members on the basis of mutual interest can contribute greatly to move towards economic recovery and achieve their growth targets.
- e. Therefore, in addition to diversifying business with its existing trade partners, Bangladesh hopes to explore areas of cooperation with private sectors of CACCI nations by considering their respective comparative advantages and strengths in investment, trade, technology and knowledge while adding value to the environment. FBCCI looks forward to more intensive CACCI private sector engagements to contribute towards humane sustainable and inclusive advancement of nations in the region.

Brief Remarks from the TOBB President

9. TOBB President Mr. Rifat Hisarciklioglu congratulated CACCI for its study on ***“Rebuilding the World Trading System”***. He expressed his strong support, in his capacity as TOBB President and as incumbent Vice President of the Confederation, and of his and TOBB’s continued cooperation with CACCI in its efforts to promote the interest of the region’s business community.

APPROVAL OF THE PROPOSED AGENDA

10. Following the Special Statements from Mr. Oshima, Mr. Uddin, and Mr. Hisarciklioglu, Mr. Modi requested for the approval of the Proposed Agenda of the 94th CACCI Council Meeting. With no further comments from the Council, the proposed agenda was approved.

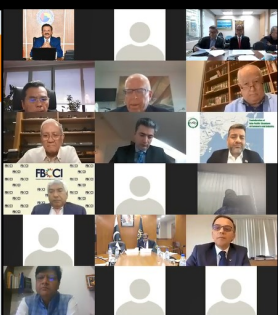
CONSIDERATION OF THE FRAMEWORK FOR THE 2021-2022 WORK PROGRAM

11. CACCI Director General Mr. Ernest Lin reported that essentially the 2021-2022 Work Program, which incorporates the suggestions received from members through a survey conducted earlier, outlines activities to be undertaken by CACCI between 2021 and 2022 to achieve the following objectives:
 - a. To help promote and raise the profile and importance of CACCI not only among its members but regionally and internationally as well

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Draft Framework of the CACCI Work Program for 2021-2023 (2)

- ▶ To conduct training and capacity-building activities to help broaden the knowledge and technical skills of businessmen in the region
- ▶ To develop programs that will make the Product and Service Councils effective vehicles for promoting greater business interaction among CACCI members
- ▶ To continue to find ways and means of expanding membership in the Confederation
- ▶ To make CACCI Presidential visits as an effective means for gathering first-hand information on the business situation in member countries
- ▶ To continue to make the CACCI Council Meetings and Conferences effective fora for exchanging information on issues of concern to members, as well as for exploring business opportunities



- b. To further strengthen CACCI's policy advocacy efforts in order to create a business environment conducive to creating better business opportunities for CACCI members
- c. To play a more active role in regional cooperation efforts by capitalizing on its link with the national chambers
- d. To further strengthen relationships with other international organizations
- e. To further strengthen communication links among CACCI member countries, thereby contributing to the promotion of CACCI, its services, and its policy advocacy work
- f. To conduct training and capacity-building activities to help broaden the knowledge and technical skills of businessmen in the region
- g. To develop programs that will make the Product and Service Councils effective vehicles for promoting greater business interaction among CACCI members
- h. To continue to find ways and means of expanding membership in the Confederation
- i. To make CACCI Presidential visits as an effective means for gathering first-hand information on the business situation in member countries

- j. To continue to make the CACCI Council Meetings and Conferences effective fora for exchanging information on issues of concern to members, as well as for exploring business opportunities
- 12. Commenting on the Draft Framework for the CACCI Work Program for 2021-2022, Dr. Soltani suggested the need to revitalize the various CACCI Product and Service Councils by, for example, creating a platform for them to meet on a regular basis.
- 13. Ambassador Yujuico also stressed the need for CACCI to touch base with other CACCI Primary Members by sharing useful experiences and exchanging of information with them, and to keep them engaged with various activities and programs.
- 14. With no additional inputs or comments from the floor, the Council approved the proposed framework for the CACCI Work Program for 2021-2022, a copy of which is attached as **Annex 5**.

REPORT OF THE CACCI BUDGET COMMISSION

- 15. CACCI Budget Commission Chairman Mr. Steve Hsieh informed the Council that the CACCI Budget Commission was scheduled to meet virtually earlier that same day to discuss budget-related matters. However, because of technical problems, the meeting had to be cancelled at the last minute. Instead, Mr. Hsieh requested all the Budget Commission members to send him a statement saying that they have read the annotated agenda, particularly the proposed budget for 2022, and that they agree with and do not have objection to any of the issues raised in the agenda. Mr. Hsieh then proceeded to submit to the Council the following report:

Draft Budget for 2022

- 16. The Budget Commission recommends the approval of the Draft Budget for the year 2022. Among its highlights are as follows:
 - a. Total receipts for 2022 are expected to amount to **US\$402,162** compared with **US\$406,360** estimated for the whole of this year. The decline is due mainly to the non-allocation of Study Project Contribution from members and lower interest income, which offset the expected increases in membership fees and contribution from CIECA.
 - b. On the other hand, total disbursements for next year are estimated to amount to **US\$488,266** compared with the **US\$384,909** expected for 2021, due mainly to a higher allocation for travel expenses to attend more face-

to-face meetings as travel restrictions are expected to be gradually lifted, as well as due to the cost of organizing the annual Conference and related expenses.

- c. As a result, the ABA expects to post a budget deficit of **US\$86,103** by the end of 2022, compared with a surplus of **US\$21,451** estimated for 2021.

Budget for the CACCI Study on “Rebuilding the World Trading System”

17. The Budget Commission also approved the budget allocated for the activities to help launch and promote the CACCI study on “Rebuilding the World Trading System”, which amounted to date to a total of about US\$5,000
18. These activities included, among others, the design and artwork for the publication of the full CACCI Study, the CACCI Policy Statement, and the three-page Summary Report, as well as the holding of a two-hour online studio webinar for the virtual launch of the study scheduled on October 29.

Membership Fee Payment Status

19. The Budget Commission also reviewed the status of membership dues payments of Primary Members, Affiliate Members and Lifetime Special Members, and expressed its appreciation for the efforts made by many members to pay their membership fees for 2021 despite the extraordinary circumstances brought about by the COVID-19 pandemic.
20. However, the Budget Commission also noted that there are still a number of members who have not paid their fees for two years or more, and urges those members to make an effort to make their accounts up-to-date, and present their payment proposals to the Secretariat for consideration by the Budget Commission.
21. Mr. Ken Court noted the budget deficit expected in 2022, which he said reflected the continuing difficult times that members are facing.
22. With no further comments and inputs, the Council noted and endorsed the Report of the CACCI Budget Commission. A copy of the Proposed Budget for 2022 is attached as **Annex 6**.

REPORT ON THE RE-ACTIVATION OF YEGAP

23. Mr. Mangesh Lal Shrestha, Chairman of the Executive Committee of the Young Entrepreneurs Group of Asia-Pacific (YEGAP) from Nepal, presented a report on the results of recent efforts to re-activate YEGAP, including the drafting of

its by-laws and organizational restructuring; definition of its vision, mission, core values, tag line, and theme for 2021-2023; proposal of activities to be undertaken in the next five years; and the formation of committees to implement the proposed activities – all designed to ensure the stability and sustainability of YEGAP over the long-term.

24. Among the highlights of the report of Mr. Lal Shrestha were the following:

New Vision, Mission, Core Values, Theme, and Tagline

- a. Mr. Mangesh informed the CACCI Council of the following new vision, mission, core values, 2021-2023 theme, and tagline approved by the YEGAP Executive Committee:

Proposed Vision

- Be an influential networking and resource-sharing platform for Asia's young entrepreneurs through constant learning, mentoring, advocacy, and collaboration

Proposed Mission

- To form a community of Asia's young entrepreneurs and business leaders through partnerships with each other and with governments, learning institutions, and other like-minded organizations to help create a pro-enterprise environment

Proposed Core Values

- Entrepreneurial spirit (constant innovation and problem solving, making a mark in the business community and the society as a whole)
- Collective leadership (cooperation and collaboration, respect for each other's ideas)
- Social responsibility
- Advocacy
- Diversity and inclusivity
- Empowerment (social and economic)

Proposed Tagline

- Igniting the entrepreneurial spirit

Proposed Theme for 2021-2023

- Towards an Entrepreneurship-Driven Recovery

YEGAP Committees and Committee Heads

Committee on Learning and Networking

Purpose: To establish learning/training pathways and networking opportunities for members to continually improve skills and practices

Chairman: Ms. Khulan Davaardorj, Director of Lhamour LLC from Mongolia

Committee on Engagement, Branding and Communication

Purpose: To help promote and raise the profile and importance of YEGAP not only among its members but regionally and internationally as well

Co-Chair: Mr. Jay Thian, General Manager of Luxurily Group from Taiwan, and Ms. Chairmaine Cobankiat Leong, Managing Partner of Synersign Corporation from the Philippines

Committee on Membership and Partnership Alliances

Purpose: To drive membership through connecting/building partnership with potential members and partners around the region and globally

Chairman: Mr. Michael Lee, Chief Executive Officer of CreBiz from Korea

Committee on Strategic Planning, Governance & By-Laws

Purpose: To ensure that YEGAP's common goals and visions are effectively and sufficiently met

Chairman: Mr. Rommel Gerodias, President of A101 Innovations, Inc. from the Philippines

Committee on Policy Advocacy

Purpose: To discuss, develop and advocate positions to be taken by YEGAP on policy issues affecting members and the Group as a whole

Chairman: Mr. Mangesh Lal Shrestha , with the support of Ms. Khulan Davaardorj

Committee on Programs and Events

Purpose: To develop, plan and help implement YEGAP's key programs, regular/monthly activities, and annual events

Chairman: Mr. Richard Lin, Director , Taiwan Glass Industrial Corporation from Taiwan,

Planned Activities for the Next Two Years

- Presentation of awards to outstanding entrepreneurs and outstanding projects
 - Business forums and dialogues
 - Strengthening of relationships with other international organizations through signing of MOUs, visits, and exchange programs
 - CSR projects
 - Membership expansion
 - Information exchange and engagement
 - Policy advocacy efforts
 - Business matching opportunities
 - Online training programs, survey on training needs of members, study tours, monthly learning programs
 - Start-up, innovation, and investment programs
25. Dr. Soltani congratulated YEGAP for its commendable efforts in restructuring and reviving the group, particularly in being able to identify critical programs and activities that it plans to undertake to help promote entrepreneurship in the region, such as its start-up and innovation program.
26. Mr. Pradeep Kumar Shrestha, CACCI Vice President from Nepal, expressed his full support for YEGAP, and called on Primary Members to encourage the local youths, young entrepreneurs, and young entrepreneurs' associations to take an active participation in YEGAP's activities. He also mentioned that Nepal was scheduled to host the World Congress of Youth in 2022 and suggested the possibility of holding a CACCI Young Entrepreneurs Summit at that time, either virtually or on-site. He proposed allocating a budget for this purpose to be able to sponsor speakers for the proposed event.
27. Mr. Peter McMullin commended YEGAP for its powerful work and for being forward-looking in its orientation and its planned activities. He proposed the possibility of holding a dialogue with the group on providing inputs for the ongoing CACCI study on **"Rebuilding the World Trading System"** as its recommendations will also have an impact on YEGAP, its members as well as other young entrepreneurs in the region. He also invited them to attend the October 29 webinar for the launching of the study, as well as the 35th CACCI Conference scheduled to take place on November 2.
28. In response, YEGAP Chairman Mr. Lal Shrestha said he was encouraged by the positive response of the CACCI Council to the restructuring work done so far by YEGAP, and promised to coordinate with and seek the guidance of the Council in pursuing the objectives of YEGAP.

29. With no further comments, the CACCI Council noted and endorsed Mr. Lal Shrestha's report on the restructuring of YEGAP.

HOST AND VENUE OF THE 36TH CACCI CONFERENCE IN 2022

30. CACCI Advisory Board Chairman Mr. Ken Court reiterated that both Mr. Peter McMullin and Mr. Samir Modi are working on the possibility of holding the 36th CACCI Conference in Melbourne or New Delhi, respectively, and that members will be notified as soon as a final decision has been made, hopefully before the end of the year.

CREATION OF THE CACCI PLANNING COMMITTEE

31. CACCI Director-General Mr. Ernest Lin informed the Council that:
- a. A meeting of the CACCI Planning Committee is usually convened at the start of the year to discuss preparations for the next CACCI Conference.
 - b. Among the items to be discussed by the Committee are the exact dates and venue of the Conference, the theme and topics, possible line-up of speakers and the proposed format and tentative program. The Committee will also be requested to review the progress and flesh out the details of the CACCI Work Program for 2022.
 - c. Members of the Planning Committee usually include the CACCI President, the CACCI Vice Presidents, the Director-General, and Council members who are interested to join the Committee's deliberations.
32. Mr. Lin thereby requested the CACCI Council to constitute the 2022 Planning Committee and give it the mandate to discuss preparations for the 36th CACCI Conference as well as flesh out the details for the 2022 CACCI Work Program. The Council was also requested to authorize the constituted Planning Committee to convene a meeting for this purpose in early 2022 at a venue and date to be agreed by its members and the host organization.
33. With no further comments, the CACCI Council approved the creation of the 2022 Planning Committee to discuss preparations for the 36th CACCI Conference and authorized it to meet in early 2022 at a date and venue to be mutually agreed by CACCI and the host organization. The Council encouraged members to join the meeting – which received a positive response from Sheikh Sultan Rehman from FPCCI.

ADJOURNMENT

34. With no other matters to discuss, President Modi thanked the Council members for their presence and active participation in the meeting discussions, and expressed his hopes to see them again at the next CACCI Conference in 2022.